

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

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IN RE:
Vincent Collins,

CASE NO: 1-17-41864-nhl

CHAPTER 13 PLAN

DEBTOR(S).

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1. The future earnings of the Debtor is submitted to the supervision and control of the Trustee and the Debtor shall pay to the Trustee for a period of 60 months, the sum of:

- **\$2,250.00 commencing May, 2017, through and including April, 2022 for a period of 60 months**

2. From the payments so received, the Trustee shall make disbursements as follows:

(a) Full payments in deferred cash payments of all claims entitled to priority under 11 U.S.C. § 507

- Debtor's counsel shall be paid \$2,500.00 through the Plan as balance of fees.
- 10% to the Trustee

(b) Holders of allowed secured claims shall retain the liens securing such claims and shall be paid as follows: (Review the following paragraphs and use those which apply.)

- **Seterus** (First mortgage lien holder on the property known as 4812 Snyder Avenue, Brooklyn, NY 11203, account number ending 7601) will be paid \$0.00 of its pre-petition mortgage arrears in the sum of **\$000000** over the life of the Plan. Said arrears are to be capitalized under a loan modification under the Courts Loss Mitigation program as provided for in General Order #582 in the United States Bankruptcy Court for the Eastern District of New York. The Debtor's post-petition mortgage payments to **SETERUS** under a loss mitigation calculation with an estimated principal balance of **\$474,062.00** to be paid at 3% interest amortized over 40 years will amount to a Principal & Interest payment of **\$1,700.00**. Additionally, the estimated amount for escrow (real estate taxes, homeowners insurance, PMI, etc.) will amount to **\$400.00**. The combined monthly payment of Principal & Interest, together with escrow, totaling **\$2,100.00** will be remitted directly to the Chapter 13 Trustee until such time as the Debtor has entered into a trial loan modification under the Loss Mitigation program.

Contemporaneous with the commencement of a trial loan modification, the Debtor will amend the Chapter 13 Plan and Schedule J of the Debtor's petition to reflect the terms of the trial agreement with **SETERUS**.

ALL POST-PETITION PAYMENTS, INCLUDING BUT NOT LIMITED TO MORTGAGE PAYMENTS VEHICLE PAYMENTS, REAL ESTATE TAXES and INCOME TAXES TO BE MADE OUTSIDE THE PLAN BY THE DEBTOR(S).

- (c) Subsequent to distribution to secured creditors, dividends to unsecured creditors whose claims are duly allowed as follows:
 - Pro rata distribution to all timely filed proofs of claim not less than 100%.
3. The following executory contracts of the Debtors are assumed, including:
- NONE
4. Title to the Debtor's property shall re-vest in the Debtors upon confirmation of the Plan, unless otherwise provided in order confirming this plan.
5. INTENTIONALLY DELETED
6. Throughout the term of this Plan, the Debtors agree that the Debtors will not incur post-petition debt over \$2,500.00 without notifying the Chapter 13 Trustee in writing.

Dated: April 19, 2017

/s/ Vincent Collins

Vincent Collins

Debtor

/s/ Darren Aronow

Darren Aronow

Attorney for the Debtor